

BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 14-280

RESOLUTION AUTHORIZING THE EXECUTION AND ENTRY INTO A DEVELOPER’S AGREEMENT BETWEEN LOLICH RED BANK, LLC AND THE BOROUGH OF RED BANK

Councilman Murphy offered the following resolution and moved its adoption:

WHEREAS, Mark Development, Inc.(the “Applicant”) made application to the Planning Board of the Borough of Red Bank (the “Board”) for Major Site Plan approval with bulk variances in order to demolish the existing structure and construct a new Walgreen’s pharmacy building with on-site parking and a drive through on the property located at 395 Broad Street, Red Bank, New Jersey, also known as block 120, Lot 53.09 on the official tax map of the Borough of Red Bank (the “Property”); and

WHEREAS, pursuant to Resolution No. 2014-11, the Board granted the Applicant’s application for Major Site Plan approval with variances; and

WHEREAS, Lolich Red Bank, LLC (the “Developer”) is the successor in interest to the Applicant; and

WHEREAS, aforementioned approvals granted by the Board were subject to the Developer entering into a Developer’s Agreement with the Borough of Red Bank; and

WHEREAS, the Mayor and Council of the Borough of Red Bank deem it in the best interest of the Borough to enter into the proposed Developer’s Agreement with the Developer reflecting the approvals and conditions and requirements thereof in the form attached hereto and incorporated herein.

NOW, THEREFORE, BE IT RESOLVED that the Council of the Borough of Red Bank hereby authorizes the entry into the proposed Developer’s Agreement with Lolich Red Bank, LLC; and

BE IT FURTHER RESOLVED that the Mayor of the Borough of Red Bank is hereby authorized to execute the proposed Developer’s Agreement between Lolich Red Bank, LLC and the Borough of Red Bank in the form attached hereto and that Borough officials and employees are authorized to take all necessary actions in order to effectuate the terms and provisions of this Resolution and the Agreement attached hereto.

Seconded by Councilman DuPont and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilman Murphy	(x)	()	()	()
Councilwoman Burnham	(x)	()	()	()
Councilwoman Horgan	(x)	()	()	()
Councilwoman Lewis	(x)	()	()	()
Councilman Zipprich	(x)	()	()	()
Councilman DuPont	(x)	()	()	()

Dated: October 8, 2014